of Labor made an investigation of the housing and living conditions and persons each, 37 families of 3 persons, 38 families of 2 persons each, 37 families of 3 persons, 38 families of 5 persons of 4 persons, 38 families of 5 persons, 39 families of 6 persons, 39 families of 6 persons, 39 families of 6 persons, 39 families of 7 to 12 persons each, 37 families of 6 persons, 39 families of 12 persons each, 37 families of 6 persons, 39 families of 12 persons existed presons in the iron market in 50 method with a better 50 persons, 20 persons, 39 families of 3 persons, 39 families of 2 persons, 39 families of 6 persons, 39 families of 12 persons, 39 families of 6 persons, 39 families of 6 persons, 39 families of 12 persons, 20 families of 12 persons, 20

ton mills have drawn their employes. Four hundred and eighty-seven of those families owned the small farms upon which they lived, while 257 of the farms were rented. Of the 844 FROM MOUNTAINS

the farms were rented. Of the 844 families, 167 lived in frame houses, 172 in box houses, and 467 in log houses. The most of these were found to be inadequate in size and lacking in proper sanitary conveniences. Out of the total of 844 houses, 219 were found to be even without windows An inquiry as to the size of the nouses, and the size of the nouses, occupied by the families of different sizes showed that 245 of the 844 families investigated lived in single-roor houses, 331 in houses of two rooms, and child labor in the Southern cotton mills, the United States Bureau of Labor made an investigation of the housing and living conditions and persons and living conditions and persons each, 37 families of 3 persons, sonal characteristics of the families who live in the remote mountainous sections of Virginia, North Carolina

The effect of such large families of the street of the such large families of the street of such large families of the street of the such large families of the such large fam

into the conditions of life of this class of people.

Among the poorer classes of farmers in the more isolated mountain districts much extreme poverty and hard conditions of life were found. Most of the families visited lived in remote mountain coves, eking out in many cases a wretched existence from small and barren patches of land. There were no facilities, or scant facilities, for educating their children or for anything approaching an opportunity for normal social development. The coming to the cotton mill villages of this class of people has wrought a great change and improvement in their housing and living conditions.

The primitive living conditions and living condit

January Investments

Yielding on the Investment 41/4% to 61/2% Net.

CAROLINA CENTRAL RAILROAD FIRST MORTGAGE 4's, due

These bonds are one of the underlying issues of the Seaboard Air Line System, and are secured directly by a first mortgage on the line from Wilmington, N. C., to Rutherfordton, N. C., about 271

Price, 95 and Interest. Yield on the investment about 41/4 % Ner RALEIGH AND CHARLESTON R. R. PRIOR LIEN, FIRST MORT-

Dated 1906, due 1956; interest payable February and August. These bonds are part of a total issue of \$350,000, secured by direct first lien on the Raleigh and Charleston Railroad, at the rate of about \$3,000 per mile. The Raleigh and Charleston Railroad is earning about double the interest charges on these bonds, and, in addition to this, the bonds are guaranteed, principal and interest, by the Seaboard Air Line Railway.

Price 86 and Interest. Violating in the Railway.

Price, 86 and Interest. Yield on investment about...... 434 % Net Holiday Season and

SEABOARD AIR LINE RAILWAY First and Refunding Mortgage Due 1959. The net earnings of the Seaboard System for the last fiscal year, over and above fixed interest charges and rentals, exceeded three million dollars.

Price, 82 and interest. Yield on investment about...... 5% Net RALEIGH AND CHARLESTON R. R. First Consolidated Mort-

VIRGIN A RA LWAY AND POWER CO. First and Refunding

Secured by a first mortgage on practically the entire property of the Virginia Railway and Power Company in the cities of Richmond and Petersburg, including the interurban lines between the two cities. The property embraces street car lines and also commercial lighting and power business. For the last fiscal year the company's net earnings amounted to more than double the amount of all interest charges for that period.

Price, 97% and interest. Yield on investment about...................................54% Net

AUGUSTA-AIKEN RAILWAY AND ELECTR C CO. 5% Sinking Fund Gold Bonds.

Secured by direct first mortgage on the entire street railway and electric lighting system of Augusta, Ga., and suburbs, including railway to Aiken, S. C.; also valuable real estate, terminal and other properties, subject only to an issue limited to \$960,000 on a portion of the property, which is being annually reduced.

This company is earning 6% on \$1,500,000 of preferred stock subsequent to this issue of bonds, and a considerable surplus in addition.

Price, 94 and interest. Yield on investment about...... 51/70 Net NORFOLK AND PORTSMOUTH TRACTION CO. First Mort-

These bonds are covered by a first mortgage on very valuable street railway and lighting properties in Norfolk, Va., and vicinity, which properties, since July, 1911, have become a part of the Virginia Railway and Power, Company system. The Virginia Railway and Power Company is now paying regular dividends on \$9,200,000 of preferred stock, and has also commenced the payment of dividends on \$12,000,000 of common stock.

Price, 89 and interest. Yield on investment about...... 5%% Net OLD DOMINION IRON AND NAIL WORKS First Consol. Mort-

Secured by direct mortgage on the property of the Old Dominion Iron and Nail Works, embracing some 58 acres within the corporate limits of Richmond. These works were established more than sixty years ago, and are one of the oldest of Richmond's indus-

Price, 100 and interest. Yield on investment about.....

NTERSTATE CHEMICAL CORPORATION First Mortgage Sink-

These bonds are secured by a mortgage upon properties valued at more than three times the total amount of the mortgage, and whose net earnings for the past year, before the construction of the important additions and new plants which are to be built with the proceeds of this \$1,500,000 issue of bonds amounted, we are officially advised, to about double its total interest charges.

In addition to being secured by a first mortgage on the valuable properties of the Interstate Chemical Company in North Carolina, Georgia and Florida, these bonds have a further benefit of a sinking fund sufficient to retire practically the entire issue at 110 and interest before their maturity in 1931.

Price, 95 and interest. Yield on investment about..... 635% Net

Special circulars regarding the bonds offered above may be obtained on application. Correspondence invited.

John L. Williams & Sons, BANKERS

801 East Main Street

Richmond, Virginia.

"A Bank of the People for the People"

Richmond Bank and Trust Co.

N. W. Cor. Eleventh and Main Sts. 3 PER CENT. INTEREST ON INACTIVE ACCOUNTS.

this week's issue of The Tradesman finds conditions in the iron market in

the books already. That the 1912 consistion is the more encouraging is the opinion of some of the best posted iron masters. There is no doubt but that several of the inquiries in hand for pig iron for future delivery will result in the trade being consummated. The cast iron pips interests have purchasted liberally, but it is believed that all their needs have not yet been secured Foundries and machine shops are soon to take on renewed life, while reports are current that railroads are looking to much pig iron instead of steel, some observations having been made in that direction."

Among the important new industries organized for the week ending to-day, as reported by The Tradesman, are the following:

In Virginia: Alexandria—\$15,000 manufacturing plant: Bristel, \$50,000 really conversed.

are the following:

In Virginia: Alexandria—\$15,000 manufacturing plant; Bristol, \$50,000 realty company, \$15,000 hotel company; Harrisonburg, \$25,000 implement and lumber company; Martinsville, \$25,000 land and improvement company; Norfolk, \$15,000 realty company, \$25,000 paint company; Pembroke, \$25,000 bank; Richmond, \$50,000 publishing company.

In West Virginia: Clarksburg, \$1,000,000 oil company; Elkins, \$5,000 telephone company; Rada, \$75,000 orchard company; Sistersville, \$10,000 publishing company; Welch, \$10,000 publishing company.

lishing company.
In North Carolina: Greensboro, \$25,

060, manufacturers of wearing apparel; Red Springs, \$75,000 rallroad company; West End, \$125,000 realty company.

Weather Make Business a Little Dull.

The tobacco market, or more breadly speaking, the tobacco markets, opened up in great snape with the New Year. The cold snap that came so soon after the New Year had a ten-dency to curtail the tobacco enthusi-asm, and the reports from the interior asin, and the reports from the interior markets are to the effect that the holders of the raw material are finding it hard to prepare the leaf for the ready market. Very cud weatner naturally affects the tobacco folks. It is more than likely that for several weeks yet to come the receipts of the raw leaf will be small on the local markets in Richmond, and everywhere else in Virginia, but all the same the tobacco folks are doing business right along. The package dealers are receiving lots of goods in tierces and hogsheads, and are selling them mighty near as fast as they ing them mighty near as fast as they get them.

Big Burley Sales.

The first week of the New Year witnessed the largest sales of Burley witnessed the largest sales of Burley goods that Richmond has ever known in so short a time. Very nearly 500,000 pounds of the Burley stuff was offered at the Hutcheson Warehouse one day last week, and every pound of it was eagerly taken by the Richmond manufacturers. They would have taken more if it were offered. The Hutcheson Warehouse, while doing a general leaf business, is making something of a specialty of the Burley business, made the largest sales, and it is to its credit that it pulled off a big Burley sale amounting to 500,000 pounds or thereabouts.

The total sales of leaf for the past week were pretty close to a round 1,000,000 pounds, and that is pretty good for a midwinter weet. The cold weather of the past few days is most likely to cut down the deliveries for next.

likely to cut down the deliveries for week. The tobacco grower, next week. The tobacco grower, however anxious he may be to get to market, can't very well get there without favorable weather conditions. The conditions for the past two weeks have not been favorable, and it is likely that the receipts th's week will be rather small.

Blackstone Tobacco Market.

[Special to The Times-Dispatch.]
Blackstone, Va., January & -Report of the
Blackstone tobacco market as given by T.
E. Chambers:
The tobacco market opened on January 2
with prices full up on all grades, prices
being some higher than before the holidays.
About 10,000 pounds were soid this week
and very heavy receipts art expected next
week, as there was a general "geason" during the holidays and many people "struck"
down thur tobacco. A decided improvement is to quality this week was noticed,
as tobacco is showing up better in color and
more body. The following prices are quotcat:

5.659 485.50

Danville Tobacco Report.

Danville Va., January £.—Since the saies resumed on the 3d instant the offerings have been smail, owing to harsh weather and the bad condition of the roads. With practically all of the buyers on the market prices show no change from the closing of saies in December.

There has been a fair amount of trading done in redried tobacco during the holidays, and business in this line continues days, and business in this line continues quite active. No large transactions have you of the month of the continues and the continues of the continues tically all of the buyers on the market tically all of the buyers on the market prices show no change from the closing of sales in December.

There has been a fair amount of trading done in redried tobacco during the holi-days, and business in this line continues quite active. No large transactions have been reported.

Martinsville Tobacco Market.

Martinsville, Va., January 6.—The Martinsville tobace market opened on January 2, with good sales, and much improvement in the quality of the stock offered. The largest corps of abvers of the season is now on the market. Prices are well maintained and are satisfactory to both farmers and buyers.

DOINGS ON COAST LINE.

Wilmington, N. C., January z.—Official an-nouncement has been that the Atlantic Coast Line has prepared plans for a passen-ger satisfied and six-story office building here to cost from \$250,900 to \$200,000, and that

Conditions in Iron Markets of South Point to Good Business This Year.

Chattaneoga, Tenn., January 5.—

The close of the year," according to this week's issue of The Tradesman,

South BARONETER

Contracts for its erection will soon be awarded. The building will occupy the site of the present depot, with some additional strong that the present depot, with some additional strong that the season as union depot, and that other reads a union depot, and that other roads entering Wilmington will use it.

The Atlantic Coast Line is also pushing improvements on its system through both North and South Carolina in the way of second track on a considerable portion of its mileage. The latest work of this kind is between Charleston and Bonneau. The company is, furthermore, making additional to its expirements on its existence of the way of second track on a considerable portion of its mileage. The latest work of this kind is between Charleston and Bonneau. The company is furthermore, making additional to the reduction of grades and curves. The work to be undertaken this year.

Steamboats



Sailing Feb. 7, March 2015.
Sailing Feb. 7, March 26 DAYS | \$175 and up.
MOLTKE Jam. 23, Feb. 24
28 DAYS | \$150 and up.
MARCH 26, 16 Days. \$85 and up.
Frey Refusement of Service lasured.
Seed for Illustrated Pamphlet.

HAMBURG-AMERICAN LINE

CLARK'S "ARABIO" CRUISE Feb. 8, 8409 ap. to Il days, lacinding all above cuttions, white Spile, Algiers, Greece, Tutter, He Land, Egypl, Italy, Dr. 13 Europe Tours PRANK C. CLARK, Tieces Rudg., New York, S. H. Bowman, 190 E. Main, Kicamo

Merchants and Miners Transprotation Co

Notion to Beston, Mass., and Providence, R. L. Steamers leave Norfolk for Boston—Dally, except Thursday, for Providence, Mon., Wed, and Sat. at 6 P. M. Passengers and freight taken for all new England poin Tickets on sale at cause C. & O. Ry., Is. & W. My. E. H. Bowman, 708 East Main, and Richmone transfer to the East Main.

OLD DOMINION LINE.

Richmond, Fredericksby & Potomac R. R. TO AND FROM WASHINGTON AND BEYOND.

Leave Richmond | Arrive Richmond 4-50 A.M. Byrd St. Sta.

5-54 A.M. Alah St. Sta.

5-54 A.M. Alah St. Sta.

5-54 A.M. Byrd St. Sta.

7-156 A.M. Byrd St. Sta.

7-156 A.M. Byrd St. Sta.

7-113 A.M. Byrd St. Sta.

7-14 A.M. Byrd St. Sta.

112 A.M. Byrd St. Sta.

112 A.M. Byrd St. Sta.

112 A.M. Byrd St. Sta.

12 Byrd St.

ACCOMMODATION TRAINS—WEEKDAYS.
Leave Byrd St. Sta. 4.00 P. M. for Fredericksburg.
Leave Elba Sta. 8.20 A. H., 6.30 P. M. for Ashland.
Arrive Byrd St. Nia. 8.25 A. M. from Fredericksbirg.
Arrive Elba Sta. 6.30 A. M., 6.30 P. M. from Ashland.

*Daily. †Weekdays. ¿Sundays oaly.

Daily except Monday.

All trains to or from Byrd Street Station
(except trains leaving 4.50 a. m., 5.50 a. m. sad
arriving (3.50 night) stop at Elba. Time of
arrivals and departures not guaranteed. Read
thas signs.

Chesapeake & Ohio Railway

CRESAPEAKE & UNIO KAILWAY

1:49 A.—Local—Daily—NewDort NewA

5:50 A.—Local—Daily—Ch'ville. El. Sun.
Thurpone

19:09 A.—Express—Daily—Norfolk. Old Point10:09 A.—Express—Daily—Norfolk. Old Point10:09 P.—Express—Daily—Surfolk. N. NewA

5:09 P.—Express—Daily—Grodonsville.

5:15 P.—Local—Daily—Grodonsville.

5:15 P.—Local—Exily—N. NewB. Old Point

5:15 P.—Local—Exily—N. NewB. Old Point

5:15 P.—Local—Exily—Croconsville.

6:15 P.—Local—Exily—Croconsville.

8:10:09 P.—Express—Daily—Croconstil. Ch'go.

*Sicepers. [Parlor Cars.

*TRAINS ARGIL E RICHMOND—Local from
East: 5:15 A. M., 7:39 P. M. Through trom
East: 1:130 A. M., 8:50 P. M. Through trom
East: 1:130 A. M., 8:50 P. M. And 3:59 P. M.

James River Line: "S:55 A. M., 6:25 P. M.

*Daily except Sunday.

SOUTHERN MAILWAY

PREABLEM CARRIED OF AND SOUTH.

Trains Leave Richmond.

N. B.—Pollowing schedule ingures published as information and not guaranteed:

Por the South—Pally: cild A. M. Local.

19:45 A. M. Express. 5:00 P. M. Express, with electric lighted Sleeping Car for Atlanta and Birmingham. 11:56 P. M. Express Week Days: 3:00 P. M. Local.

TORK RIVER LINE.

4:50 P. M.—Daily.—Connecting for Ballimore Mon., wen and Pringry 5:00.

YORK RIVER LINE,
4:30 P. M.-Daily-Consecting for Baitimore Mon., west and Friday, 6:66 A. M.Ex. Sun. and 2:15 P. M.-Mon., Wed. and
Friday-local.
Trains Arrive Richmond.
From the South: 6:50 A. M., 8:46 A. M.
2:00 P. M., 8:45 P. M., daily, 11:55 Ex. Sus.
From West Point: 5:30 A. M. daily, 11:55 A.
M., Mon., We, and Fri., 4:35 P. M. Ex. Sus.
S. E. Bulkersey, D. P. A.,
507 E. Main St. Those Madison 77.

and very heavy receipts art expected next week, as there was a general "season" during the holidays and many people "struck" down their tobacco. A decided improvement as to quality this week was noticed, as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and some prices are querellowed as tobacco is showing the second in the following prices are querellowed as tobacco is showing in the second in the following prices are querellowed as tobacco is showing in the second in the following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up better in color and more body. The following prices are querellowed as tobacco is showing up to the receive weeks as the following in the following prices are querellowed as tobacco is showing up to the receive weeks as the following in t hichmond & Petersburg electric Rauway

P. M. Sunday only.
 Dally aDelly ex. Sunday.
 Dally aDelly ex. Sunday.
 Delliman Parlor and Sleeping Carr.
 W. B. BEVILL.
 C. H. BOSLEY,
 G. P. A., Roanoke.
 D. P. A., Richmond.

SEABOARD AIR LINE. SEABOARD AIR LINE.

Southbound trains scheduled to leave Richmond daily: 9:10 A. M.—Local to Norlina. 1:20 P. M.—Sleepers and coaches, Atlanta, Birmingham, Savannah, Jacksonville. 8:13 P. M.—Florida Limited (except Sunday). 5:42 P. M.—Sleeper, Jacksonville coaches, Birmingham. 11:35 P. M.—Sleepers, Jacksonville strains, Jacksonville. Sirmingham, Memphs. Northbound trains scheduled to arrive in Richmond daily: 5:32 A. M., 7:38 A. M., 3:28 A. M. (except Monday), 5:05 P. M., 5:06 P. M., Local. Ginancial.

Financial

Financial

Every Man, Woman and Child in Greater Richmond

and the South SHOULD KNOW THIS FACT: NOTE IT WELL

UNION BANK

OF RICHMOND 1107 East Main Street Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our bookle, "Banking by Mail."

3%—Interest, Compounded Twice a Year—3%

Surplus 600,000.00 Assets, over 2,000,000.60

J. B. BEASLEY, President.

B. Alsop, J. B. Beasley,

DIRECTORS. R. T. Arrington, Samuel W. Tompkins,

GEO. W. CALL, Cashier. Chas. Davenports T. W. Pemberton.

Bank of Virginia National

Capital, \$1,200,000.

safe keeping of all moneys entrusted to its care.

Offers to the public its unexcelled facilities for the handling of business and

E. B. Addison, E. L. Bernise, T. H. Ellett, H. Theo. Ellyson, Geo. L. Christian, T. A. Cary, Carl H. Nolting, William T. Reed, J. W. Rothert, Wm. Northrop, DIRECTORS

T. C. Williams, Jr., E. C. Laird, Jno. Garland Pollard, W. P. Glinn, Eppa Hunton, Jr.,

R. G. Rennolds, W. M. Habliston, Benj. P. Alsop, B. Rand Wellford,

OFFICERS

W. M. HABLISTON, President.

NO. SKELTON WILLIAMS, Vice-President. W. M. ADDISON, Cashier. O. S. MORTON, Assistant Cashier.

WILLIAM T. REED, Vice-President. JOHN TYLER, Assistant Cashier. J. M. BALL, Jr., Assistant Cashier.

Safe Deposit Boxes For Rent

W. H. SLAUGHTER, Assistant Cashier

3% Interest in Savings Dept.

The Man With a Million

Needs a clean, strong, progressive bank. The man with a hundred cannot afford to do business with any other kind. This bank is seeking your business, and is prepared to care for it.

> Capital and Surplus, \$2,000,000.00.

First National Bank 1104 E. Main Street.

Virginia Trust Company Richmond, Va.

This Company, having qualified as Executor of the Estate of Michael Muragainst said estate are requested to present them at this office, and those in debted to the estate will please make

> Virginia Trust Company Executor of Michael Murphy

> > Lauroaus

Atlantic Coast Line EFFECTIVE JANUARY 1st, 1912.

For Florids and South: sile A M. and 135 P. M., 1908 P. M., 1908 A. M. soy Noriolk: 8109 A. and 2007 P. M., 4:10

P. M. 4:10
For N. & W. Ry. West: 6:18 A. M., 10:00
A. M., 5:00 F. M., 9:20 P. M., 6:18
For Peterseurg: 4:00 A. M., 6:18 A. M.,
8:16 A. M., 5:00 A. M., 10:00 A. M., 3:00 P. M.,
4:10 P. M., 6:00 F. M., 7:35 P. M., 9:20 P. M.,
11:45 P. M. H.15 P. M.
 For Goldsboro and Payetteville: **:10 P. M.
 Trains arrive Richmond daily: 4:40 A. M.
 5:40 A. M.
 5:60 A. M.
 5:60 A. M.
 5:70 A. M.
 5:10 P. M.
 5:50 P. M.
 5:

Time of arrival and departure and connections not gustanteed.

RICHMOND AND CHESAPEARE RAY

BAHLWAY COMPANY

Schedule of electric trains to and from
Ashland, stopping at intermediate, stations
upon signai: Lv. Richmond (Broad and
Laurei Rits.): *5:65, 77:10, 5:105, 9:10, **19:10,
11:10 A. M., 11:0, 2:10, 3:10, 1:105, 0:10, 6:20,
11:10, 8:105, 10:10, 11:45 P. M. Lv. Ashland:
5:55, 75, 3, 5, 10, **11 A. M., *12 M., **1, 2,
2, 4, 55, 6, 7, 8, 95, 11 P. M.

Dally except Eurolay. **Sunday only,
bCarrice buggage.

Our Broad Street Branch

0000000000000000000000

Will Open for Business in the New Building

102 East Broad Street

Monday, January

business in the broad Street branch had grown to such an extent that enlarged facilities were absolutely necessary. We now occupy the entire lower floor of the

new and handsome building 102 East Broad Business men of this section of the city are invited to open an account with us-every bank-

ing facility will be afforded them. People residing in the centre of the city, West End and the Northside, including Ginter Park and Barton Heights, will find our Broad Street branch to be the most conveniently located bank in town for them.

We are just one door from First and Broad Streets-the general transfer point for the Northside.

Step in while waiting for your car.

Commonwealth Bank

CAPITAL AND SURPLUS, \$350,000.00.

BRANCHES. 102 East Broad Street,

Twenty-fifth and Broad Streets, 3914 Williamsburg Avenue.

Ğ0000000000000000000000

Branch, Cabell & Co

1115 E. Main St Phone No. 43. Members New York Stock Exchange

and Chicago Board of Trade The Confederate Museum TWELLTH AND CLAY STREETS.
OPEN 9 A. M. TO 5 P. M.
dmission, 35c. Free on Saturdays.

Admission, 36c.

E. A. B. RBER & CO. ACCOUNTING, AUDITING, ORGANIZING, SYSTEMATIZENS 215 Mutual Building, Thone Had. 5321. Richmond, Ver

E. A. BARGE & JR.

The Valentine Museum

PLEVENTH AND CLAY STREWES Open daily from 10 A.M. 10 J.P. M. Admission, 25c. Free on Saturdaya